

**MANSFIELD DOWNTOWN PARTNERSHIP  
FINANCE AND ADMINISTRATION COMMITTEE  
SPECIAL MEETING  
TOWN HALL  
CONFERENCE ROOM B**

**THURSDAY, MARCH 28, 2012**

**MINUTES**

Present: Harry Birkenruth, Phil Barry, Tom Callahan, Matt Hart, Rich Orr, Bill Simpson and Frank Vasington

Staff: Cynthia van Zelm

Guest: Shuprotim Bhaumik, HR&A Advisors

**1. Call to Order**

Chair Harry Birkenruth called the meeting to order at 3:05.

**2. Approval of Minutes from January 26, 2012 and February 23, 2012**

Phil Barry made a motion to approve the minutes of January 26, 2012 and February 23, 2012. Bill Simpson seconded the motion. The motion was approved.

**3. Storrs Center and Commercial Tenanting**

Cynthia van Zelm gave an overview of the work that she and Shuprotim Bhaumik, with HR&A Advisors, had done to set up a matrix of benchmarks related to the phase business plan required by Storrs Center Alliance, and other commercial and residential tenanting issues.

Mr. Bhaumik said he reviewed the requirements of the phase business plan included in the development agreement between the Partnership and Storrs Center Alliance; and the Town, Storrs Center Alliance and Education Realty Trust development agreement. Mr. Bhaumik said he highlighted goals for the financial success of the project with next steps to achieve those goals.

Matt Hart said one of the questions originally proposed is how can the Committee and Partnership play a role in ensuring that benchmarks are achieved.

The Committee expressed its goals of working collaboratively with Storrs Center Alliance to meet the benchmarks, while also providing important oversight. In

response to a question from Rich Orr, Ms. van Zelm said that Storrs Center Alliance is only “required” to meet the obligations in both development agreements.

Mr. Bhaumik reviewed the highlights of the benchmarks including ensuring that the vision for Storrs Center is intact, evaluating who is leasing the commercial spaces, timing on future phases, and evaluating whether a new market study is needed for future phases.

Mr. Bhaumik said it is also important to determine what entity is responsible for public space management, and parking management. What role will Storrs Center Alliance play? The Partnership? The Town? Mr. Hart said the development agreement with Storrs Center Alliance and Education Realty Trust says that the public spaces must be maintained in a first class manner. A separate agreement on the Town Square will be negotiated.

The next step is to share the matrix with Storrs Center Alliance for discussion. Mr. Callahan said it will be important to include Education Realty Trust in the discussion as well.

#### **4. Update on Partnership Strategic Planning Process and Discussion of Role of Committee**

Ms. van Zelm said she had reviewed the draft Request for Qualifications for a consultant to assist the Partnership with its strategic plan with the CT Main Street staff and with Mr. Hart. Ms. van Zelm suggested that some Committee members could serve on the interview panel. Mr. Simpson said he may be able to help. Mr. Callahan suggested limiting the interviews to three applicants.

#### **5. Partnership Directors and Officers Insurance**

Ms. van Zelm said that Partnership attorney John Zaccaro had reviewed the Partnership’s directors and officers insurance and concluded that the liability limit was adequate in terms of coverage, but suggested it could be reviewed again when the current policy expires in February 2013. Mr. Orr will also have it reviewed.

#### **6. Volunteer of the Year**

Ms. van Zelm asked that Committee members bring suggestions for the Partnership volunteer of the year to the next Committee meeting. She will also send out an e-mail to all the committee chairs.

#### **7. Adjourn**

The Committee will review alternative meeting dates as the current date represents a conflict for Mr. Callahan.

Mr. Simpson made a motion to adjourn. Mr. Barry seconded the motion. The motion was approved and the meeting adjourned at 5:07.

*Minutes taken by Cynthia van Zelm*